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China's Foreign Trade: Patterns and Prospects

Summary

In late 1983 China resumed its capital-import program after a three-year hiatus. Last year foreign purchases, particularly of capital goods, shot up dramatically. Although China's exports also picked up in response to economic recovery in the West, since last September the trade balance has plummeted into the red. In order to stop the foreign exchange drain Beijing has pressured the Bank of China to control spending by local and provincial enterprises. Nevertheless, we expect China's imports to climb above \$30 billion this year, and even higher during the Seventh Five-Year Plan (1986-90). US sales should benefit substantially from China's modernization efforts, perhaps exceeding \$4 billion this year and averaging \$5-8 billion during the following five years. Despite official Chinese concerns, we believe China's reserves are still more than adequate; its foreign debt remains insignificant. [redacted]

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Last year Beijing reconfirmed its commitment to the open door policy and to economic reform. In April 1984 the National People's Congress gave coastal cities much greater authority over their own trade and investment decisions. In a major departure from the past, Beijing has now assigned a leading role to the port cities in China's modernization process, contradicting Mao's longstanding policy of balanced growth between the coast and interior. At the October

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meeting of the party's 12th Central Committee Beijing adopted measures to reform the economy's archaic price system and to replace direct central controls over the economy with Western-style macroeconomic levers. Both decisions should greatly benefit foreign trade, as well as the domestic economy. []

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Nevertheless, there are signs of trouble ahead. The domestic economy appears to be overheating, the gap between central government revenues and expenditures continues to widen, and China's foreign trade balance has suddenly plunged into deficit after nearly four years of surpluses. China's holdings of international reserves, excluding gold, have dropped from a peak of \$17 billion last September to \$13 billion at the end of February. The Chinese appear to have been taken by surprise by this and have acted to stem the outflow. []

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Balance of Payments in Flux

Since the death of Mao Zedong in 1976, China's central planners generally have attempted to prevent domestic economic pressures from causing excess demand for foreign goods. Nevertheless, domestic economic developments have an impact on the foreign sector after some lag, and, as a result, China's balance of payments has reflected Beijing's shifting national economic policies. Current account surpluses during 1976-78 gave way to deficits in 1979 and 1980, as deliveries began on the \$10 billion worth of complete plants and equipment China had ordered in 1978. Readjustment policies favoring light industry and agriculture--announced in early 1979--did not affect China's current account until 1981, when deliveries of capital equipment and industrial supplies began to subside (see tabulation below). Although China's economic recovery got under

China's Balance of Payments (Billion US \$)							
	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>
Current account balance	0	-1.1	-1.0	3.2	7.7	5.4	1.4
Trade balance, f.o.b.	-0.2	-0.9	-0.3	3.5	6.2	5.2	2.3
Exports	10.2	13.5	18.9	21.5	22.9	23.5	27.4
Imports	10.3	14.4	19.2	18.0	16.7	18.3	25.1
Services, net	-0.3	-0.8	-1.3	-0.9	0.4	-0.7	-1.2
Unrequited transfers, net	0.5	0.6	0.6	0.6	0.5	0.4	0.3
Capital account, excluding reserves	-1.0	2.3	1.8	-0.9	-0.4	-1.0	-1.2
Reserves (a)	0.7	-0.6	-0.2	-1.8	-6.3	-4.0	-0.2
Net errors and omissions	0.3	-0.5	-0.6	-0.6	-1.0	-0.4	0
(a) Negative (-) indicates an increase in reserves.							
Data for 1984 are preliminary estimates.							

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way in 1982, imports began to pick up only in late 1983. Export expansion and import restraint have given the Chinese four consecutive years of substantial trade and current account surpluses, boosting China's total reserves, including gold, to \$21 billion by the end of last September--the tenth largest in the world. []

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The increase in reserves stemmed not only from China's readjustment policies but also from stringent foreign exchange controls established in early 1981. In March of that year Beijing required all domestic enterprises to deposit their foreign earnings with the Bank of China rather than in foreign banks. It further required enterprises to repay hard currency loans from the Bank in hard currency. Imports by Chinese firms were thus limited largely by the value of their own exports. Although surplus foreign exchange could be sold to other enterprises through the Bank, because of an overvalued exchange rate, there were few sellers. In the absence of a foreign exchange market, the regulations initially helped to assure a trade surplus. Soon, however, enterprises with access to foreign exchange realized they could use the foreign exchange to buy imports and resell them on the domestic market, at vastly inflated prices. This practice was partially responsible for the surge in imports late last year. []

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For a capital-poor country such as China the buildup of reserves made little economic sense. China's foreign exchange holdings were much larger than needed to cover any exigencies. Interest earnings on China's deposits in foreign banks were far less than the potential return on capital invested domestically. Foreign exchange deposits abroad did nothing to rebuild China's aging infrastructure nor to upgrade its inefficient industrial base. Moreover, maintaining a trade surplus created inflationary pressures at home--state procurement of goods for export injected more currency into circulation than was absorbed by domestic sales of imports; as a result, more money chased fewer goods. The large increase in foreign exchange reserves also raised the question of whether China deserved access to low-cost funds from the World Bank and other international lending agencies. []

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Chinese economists are aware of the irrationality of holding such a large amount of reserves and have recommended bringing them down to a level commensurate with the level of current account expenditures. Such a policy has encountered resistance from hard-line conservatives, however, who remember China's past difficulties with indebtedness to foreign powers and do not want to repeat the experiences of countries such as Argentina, Brazil, and Mexico. China's total debt stands at roughly \$6 billion and consists largely of long-term, low-interest loans from the World Bank, Japan's Overseas Economic Cooperation Fund, and from other official export credit banks. Debt servicing last year amounted to less than 5 percent of current account earnings, insignificant compared with most LDCs. Nevertheless, financially the Chinese are among the most conservative in the world, and they will continue to react strongly to any decline in reserves--as well as to domestic budget deficits. []

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Central budget problems continued to occupy the attention of Chinese leaders last year, in part because of ballooning subsidies to foreign trade. The trade subsidies are a result of China's irrational domestic price structure--domestic prices are fixed arbitrarily and are not in line with world market prices. As the foreign trade system became more decentralized, the domestic price structure

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[redacted]

tended to distort the commodity trade patterns desired by the government. The price system encouraged exports of capital- and land-intensive commodities that were in short supply (for example, oil, steel, and tobacco) and encouraged imports of labor-intensive manufactures that could have been produced for a lower real cost at home (for example, cameras, televisions, radios, and wristwatches). In order to obtain the desired product mix Beijing has had to tax or subsidize exports or imports of various commodities. In 1983, the last year for which data are available, trade subsidies had reached 11 billion yuan--almost 10 percent of total government outlays. Efforts to trim these subsidies could restrict the growth of both exports and imports this year. [redacted]

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The Search for New Export Markets

Since 1979 China's export growth has been the second fastest in the world--only Mexico with its massive oil discoveries has had faster growth (see figure 1). Last year China's exports benefited from the Western economic recovery, growing nearly 17 percent over 1983. Over the next several years, however, we believe China's export growth will be held to 10 to 15 percent per year, constrained primarily by increasing protectionism in the developed West. Over the past three years lower world market prices have hurt China's agricultural, mineral, and crude oil exports. At the same time, Chinese attempts to gain greater access to the US and EC textile markets have been rebuffed. [redacted]

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In response China has attempted to boost sales to the Soviet Union, the Middle East, South Korea, and other untapped markets. Exports of arms to the Middle East, for example, shot up from almost nothing in 1980 to \$1.2 billion last year--4 percent of total exports. In an attempt to earn foreign exchange China has offered to store nuclear waste materials for several West European nations and is looking to the Soviet Union to provide a new outlet for textiles that cannot be sold in the West. All of these markets, however, involve some long-term political risks and will provide only a short-term boost to China's hard currency earnings. [redacted]

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Hong Kong continues to be China's largest export market, accounting for 26 percent of total exports and nearly one-third of current account earnings (see table 2). Recent changes in the US rules of origin on textile imports may result in a slowdown in Sino-Hong Kong trade this year; however, over the long-term we expect this trade to flourish as China tries to integrate Hong Kong into the mainland's economy. Nevertheless, if China is to succeed in getting the imports it needs to modernize, China will have to break through barriers to its exports in the developed West. [redacted]

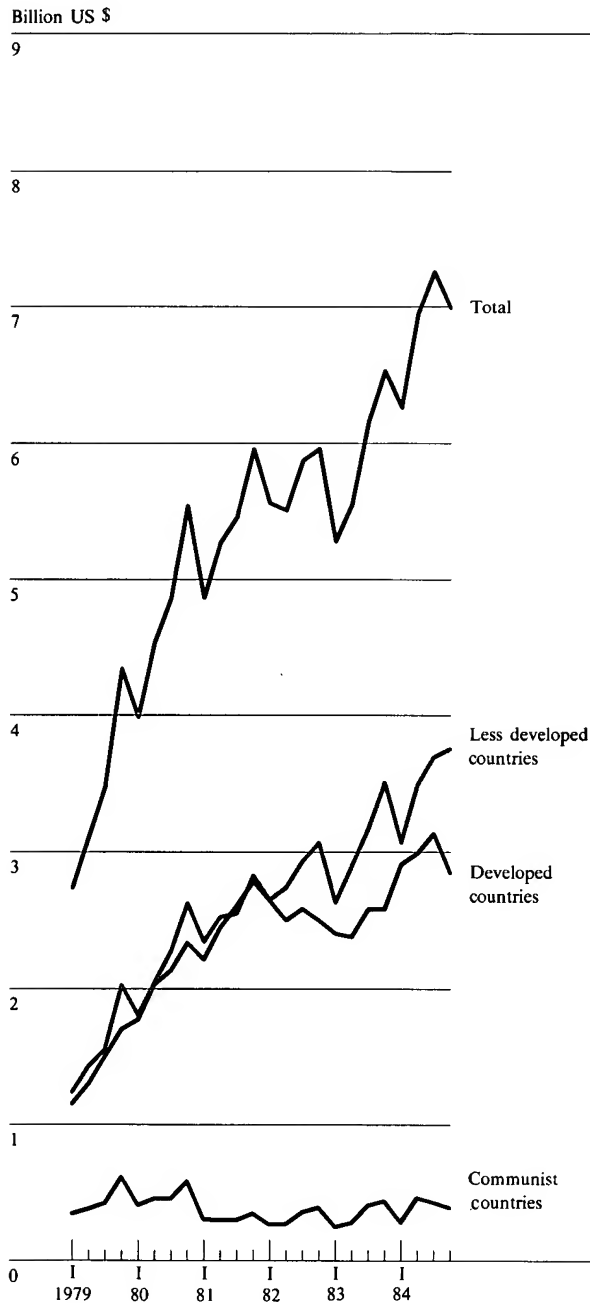
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For the next few years manufacturers will provide the largest source of export growth as the Chinese continue to substitute sales of processed goods for raw materials wherever possible (see figure 2). Agricultural exports will grow significantly this year, aided by six consecutive years of record harvests. Over the long run, however, agricultural commodities will be limited by increased domestic demand. Although the long-term outlook for exports from the extractive sector--including minerals, ores, coal, and oil--appears promising, the near-term prospects are for only moderate growth. [redacted]

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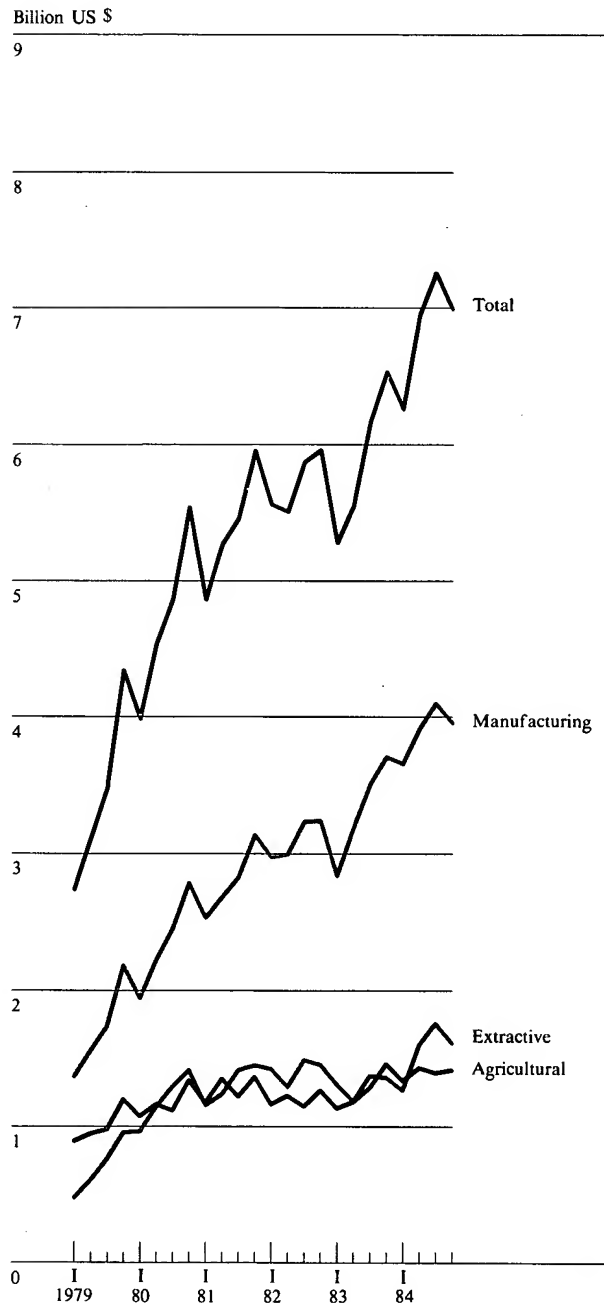
Figure 1
China: Exports, f.o.b., by Area



Note: First quarter 1979 through fourth quarter 1984.

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Figure 2
China: Exports, f.o.b., by Sector of Origin



Note: First quarter 1979 through fourth quarter 1984.

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[redacted]

Success in boosting agricultural output has enabled the Chinese not only to cut imports, but also to engage in exporting on a limited basis. Indeed, Chinese corn and cotton sales have even cut into US markets in East Asia--Japan, South Korea, and the Soviet Union. These exports probably will be short-lived, however--Beijing views them as a temporary solution to the lack of storage facilities in China. [redacted]

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Petroleum exports jumped almost 16 percent last year in dollar value, despite significant reductions in world prices (see table 5). Domestic output increased 8 percent to 114.5 million metric tons, partly in response to Beijing's decision to allow individual oilfields to export any above-quota production. Over the long run inadequate rail and port capacity will constrain coal exports. Nevertheless, earnings from coal exports increased more than 70 percent last year to \$550 million. Major agreements were signed in 1984 with a US firm concerning the development of China's potentially largest open pit mine--the Pingshuo Mine in Shanxi--and with the Japanese concerning the development of the Jungar field. Exports from these mines, however, will not come onstream for two to three years. [redacted]

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The Chinese have attempted to increase export earnings from their manufactures by moving into higher-value-added lines. Part of the reason for this strategy has been to compensate for the increase in volume quotas on imports from China in the West. But the Chinese are also trying to increase their gains from trade by moving into exports that reflect their comparative advantage in labor-intensive manufactures. By branching out into industries that require large inputs of manual labor, they hope to absorb some of the large number of unemployed into the work force. [redacted]

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A Resumption of Foreign Purchases

In late 1983 China resumed its capital-import program after a three-year hiatus, and last year foreign purchases picked up sharply (see figures 3 and 4). Imports jumped 37 percent over the level of 1983, matching the growth rates achieved in 1979-80. The surge in imports of capital goods and industrial supplies benefited almost all of China's trade partners, but particularly the developed countries (see table 3). [redacted]

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This year we expect imports to exceed \$30 billion, a 20 percent increase over 1984. Although skyrocketing imports have caused a sharp downturn in China's trade balance (see figure 5), we expect that Beijing will sort out its problems and continue importing at record levels, albeit at a somewhat more restrained growth rate. Capital goods will show the largest gains, and industrial supplies will show growth in selected areas, but agricultural imports will continue to decline. [redacted]

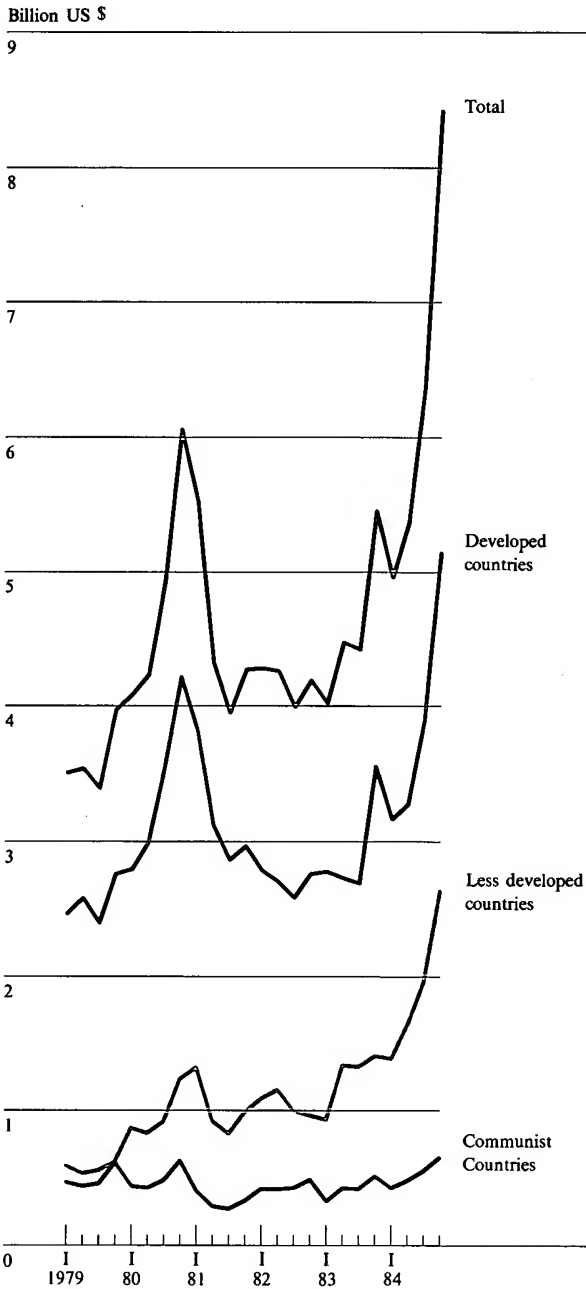
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Favorable weather and price incentives have led to six consecutive years of bumper harvests, lessening the need for agricultural imports. This year grain imports may fall to 5 million tons, only half the level of 1984. The Chinese are reducing the area sown to food grains, however, in order to increase the output of commercial crops such as cotton and oilseeds. Over the long run therefore we expect the Chinese will continue to be grain importers. [redacted]

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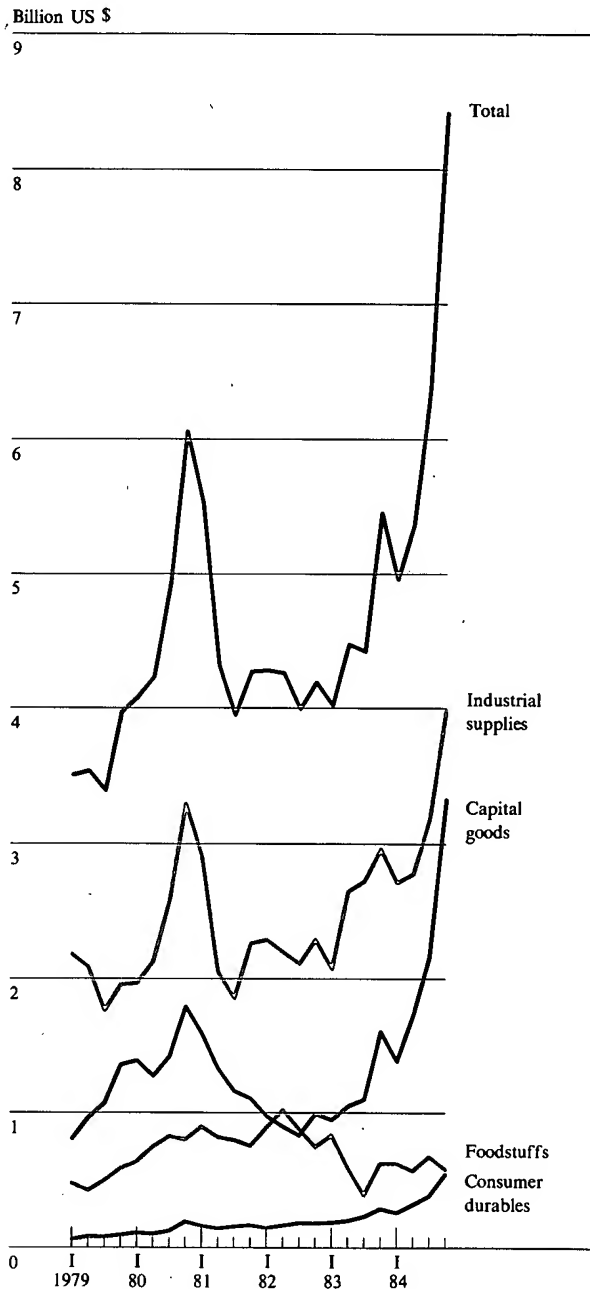
Figure 3
China: Imports, f.o.b., by Area



Note: First quarter 1979 through fourth quarter 1984.

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Figure 4
China: Imports, f.o.b., by End Use

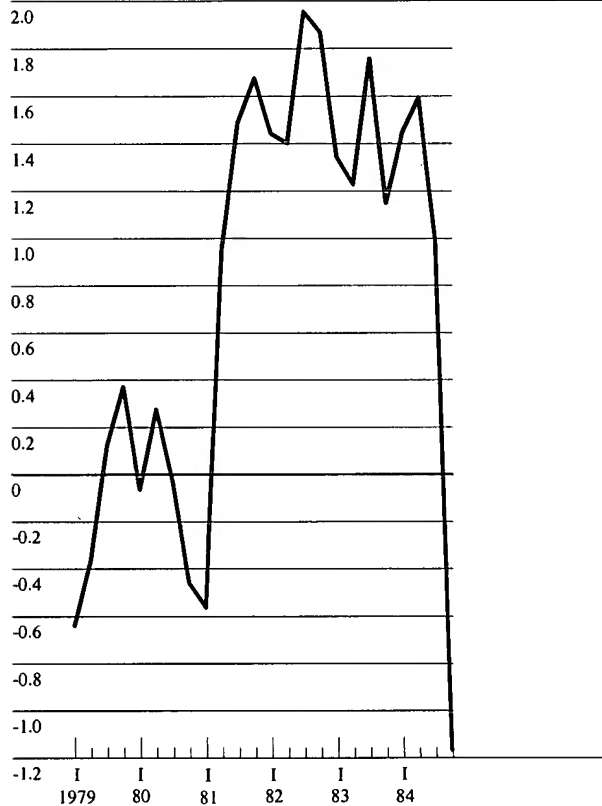


Note: First quarter 1979 through fourth quarter 1984.

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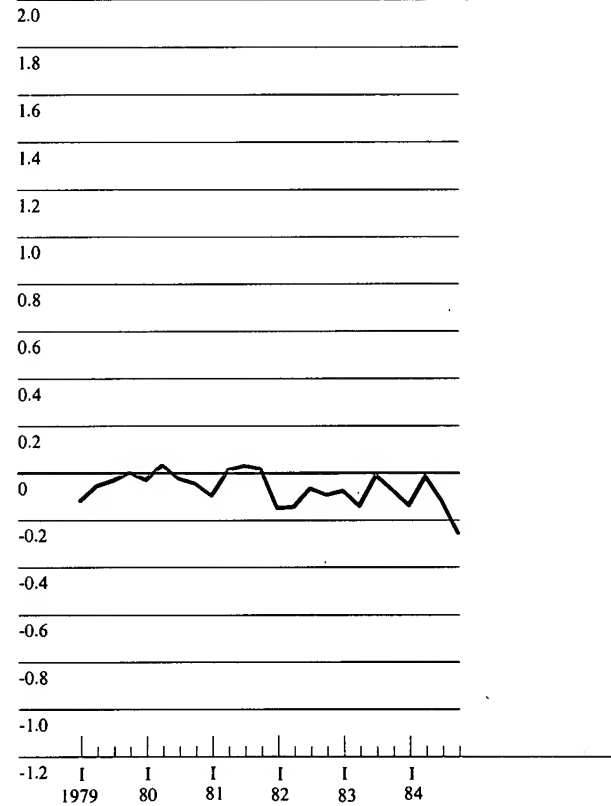
Figure 5
China: Trade Balances, f.o.b.

With non-Communist countries
Billion US \$



Note: First quarter 1979 through fourth quarter 1984.

With Communist countries
Billion US \$



Note: First quarter 1979 through fourth quarter 1984.

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Imports of most industrial supplies have increased substantially since 1983, reflecting increases in domestic economic activity and tight inventories. Last year steel imports reached 12 million tons and China surpassed the United States as Japan's leading customer. Imports of copper and aluminum also made impressive gains. Record imports of logs and lumber, two-thirds of which came from the United States, reflected the speedup in Chinese construction activities. This year we expect that logs, plastics, fertilizer, and synthetic textiles will continue upward but that rubber and cotton imports will decline.

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Recovery of investment in China has resulted in a resurgence of capital equipment imports, which increased to nearly \$8 billion last year, up 85 percent over 1983 (see table 6). Transportation equipment especially had a banner year, resulting in soaring sales of US aircraft, trucks, and locomotives. Associated with the jump in capital equipment purchases has been a Chinese push to obtain pure technology. In the past year the Chinese have purchased know-how in such diverse areas as tree cultivation, insecticide chemistry, water control, food preservation, coal excavating and gasification, building materials research, iron ore dressing, large-scale integrated circuits, cargo handling, birth control, disease treatment, environmental protection, and energy conservation. We estimate that payments for such invisibles amounted to almost \$1.5 billion last year.

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China's capital equipment imports probably will climb about 40 to 50 percent this year. Together with telecommunications equipment, computers, and other electronic apparatus, transportation, drilling, mining and construction equipment have surged. Since November, China has signed contracts worth more than \$12 billion for Western plants and equipment to be delivered over the course of the Seventh Five-Year Plan (1986-90). Altogether we expect about \$50 billion in capital goods will be imported during the plan.

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Implications for the United States

During the Seventh Plan we expect China's total imports from the world to average about \$35-40 billion per year, of which the United States could capture 15 to 20 percent, or roughly \$5-8 billion annually. US sales to China could fall short of this potential, however, if various economic and political issues are not resolved satisfactorily. The entire history of US-China trade has been marked by wide swings in US exports that have resulted from fluctuations in economic and political relations (see figure 6).

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Over the long run, the question of Chinese access to the US market, particularly for textiles, could cause the most problems. Textile products continue to dominate Chinese exports to the United States; last year they accounted for nearly half of total sales. Unless bilateral relations

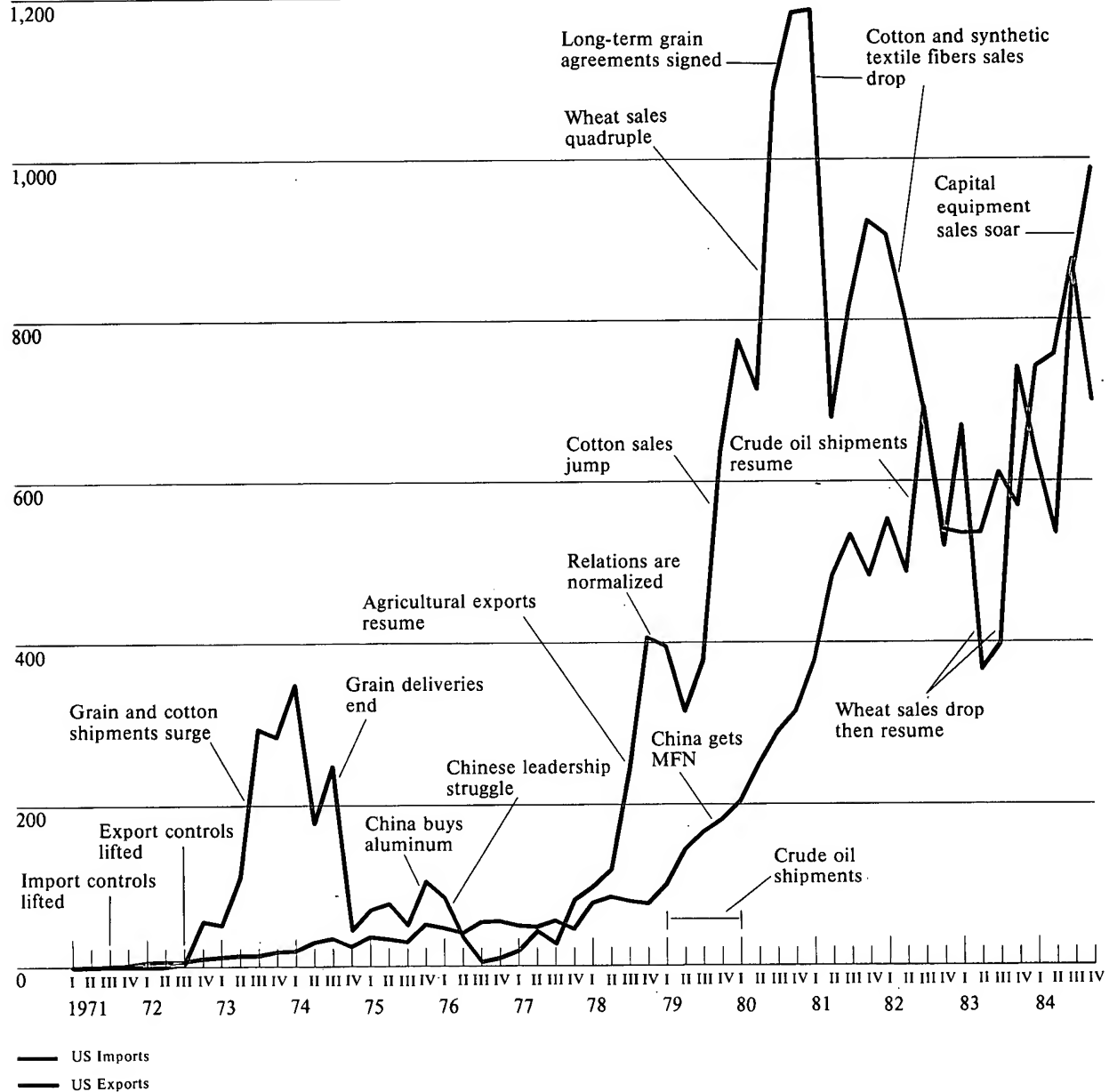
These projections assume that US firms will capture the same share of the Chinese market as they now do of the world market for each commodity China is likely to import. The upper end of the range assumes the Chinese turn to the world market for grain imports on the same scale as they did in 1980-83.

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Highlights of US-China Trade

Million US \$



Data from US Department of Commerce show both exports and imports on an f.o.b. basis.

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deteriorate considerably, we do not believe Beijing will elevate trade disputes to a level that could affect overall relations. But Chinese exports will persistently test any trade barriers, and US moves to restrict Chinese exports would probably spark some form of Chinese retaliation. Because of the centralized nature of the Chinese economic system, Chinese policymakers can easily link what US officials consider to be unrelated issues, as they did in 1983 when the United States imposed unilateral restrictions on their textile exports and the Chinese responded by banning purchases of US agricultural commodities. [redacted]

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Last year trade was essentially in balance for the second year in a row, with each country's exports totaling \$3.0 billion. Although the Chinese cut back on purchases from the United States in 1983 and linked those purchases to Chinese sales in the US market, we believe the balance between exports and imports in 1984 was merely coincidental. In the fourth quarter the United States had achieved a \$300 million surplus with China, largely on the strength of increased capital goods sales, and in 1985 we project US exports of \$4.0 billion and imports of \$3.5 billion. Over the next several years we expect the US will maintain a substantial surplus in trade with China. [redacted]

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TABLE 1

China: Exports and Imports

Million US \$

	I	II	III	IV	YEAR
Exports f.o.b.					
1974.....	1,501.1	1,733.9	1,623.0	1,900.8	6,758.9
1975.....	1,543.4	1,707.0	1,743.4	2,127.0	7,120.6
1976.....	1,784.0	1,590.6	1,734.4	2,156.7	7,265.8
1977.....	1,918.3	1,867.1	1,947.6	2,443.9	8,177.2
1978.....	2,197.7	2,340.9	2,557.1	3,071.6	10,167.2
1979.....	2,732.9	3,107.7	3,473.1	4,338.0	13,651.8
1980.....	3,981.6	4,532.7	4,864.1	5,541.1	18,919.8
1981.....	4,861.3	5,271.3	5,458.6	5,953.8	21,544.9
1982.....	5,562.4	5,508.5	5,871.8	5,957.4	22,900.0
1983.....	5,280.9	5,551.8	6,160.8	6,525.8	23,519.5
1984.....	6,258.0	6,942.6	7,253.1	6,985.7	27,439.4
Imports f.o.b.					
1974.....	1,530.0	1,683.5	1,853.8	1,657.5	6,724.7
1975.....	1,671.1	1,643.1	1,774.1	1,730.0	6,818.4
1976.....	1,857.5	1,623.4	1,154.8	934.5	5,570.2
1977.....	1,206.4	1,398.2	1,930.7	2,061.9	6,597.6
1978.....	1,921.2	2,402.8	2,522.8	3,479.4	10,326.4
1979.....	3,495.4	3,527.3	3,382.1	3,964.3	14,369.2
1980.....	4,076.6	4,222.8	4,918.4	6,049.7	19,267.7
1981.....	5,522.2	4,307.1	3,938.9	4,261.2	18,029.4
1982.....	4,270.1	4,251.5	3,982.0	4,182.5	16,686.0
1983.....	4,011.7	4,466.7	4,412.5	5,450.2	18,341.0
1984.....	4,950.3	5,363.1	6,373.8	8,413.6	25,100.9
Imports c.i.f.					
1974.....	1,664.8	1,824.5	2,009.1	1,786.4	7,284.6
1975.....	1,805.2	1,782.8	1,919.4	1,878.8	7,386.3
1976.....	2,007.5	1,765.9	1,248.7	1,002.8	6,024.8
1977.....	1,295.9	1,509.2	2,083.1	2,229.5	7,118.1
1978.....	2,087.6	2,602.7	2,733.9	3,765.3	11,189.5
1979.....	3,791.6	3,833.5	3,681.1	4,291.1	15,597.4
1980.....	4,416.4	4,551.1	5,312.2	6,504.9	20,784.8
1981.....	5,945.1	4,628.5	4,236.8	4,573.0	19,383.4
1982.....	4,584.7	4,559.6	4,277.8	4,503.3	17,925.3
1983.....	4,331.3	4,787.3	4,718.8	5,828.7	19,666.1
1984.....	5,286.2	5,717.3	6,783.1	8,941.9	26,728.5

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TABLE 2

CHINA: EXPORTS, FOB, BY AREA AND COUNTRY a/

												Million US \$		
	1982	1983				1984				ANNUAL				
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984		
WORLD.....	5,957.4	5,280.9	5,551.8	6,160.8	6,525.8	6,258.0	6,942.6	7,253.1	6,985.7	22,900.0	23,519.5	27,439.4		
NON-COMMUNIST COUNTRIES..	5,569.8	5,034.1	5,274.7	5,756.4	6,090.6	5,977.3	6,483.6	6,825.5	6,597.2	21,625.0	22,156.0	25,883.5		
DEVELOPED COUNTRIES.....	2,498.7	2,402.1	2,377.3	2,581.4	2,581.5	2,904.8	2,988.6	3,131.4	2,843.4	10,224.6	9,942.3	11,868.2		
EAST ASIA AND PACIFIC..	1,383.2	1,220.8	1,201.2	1,329.4	1,356.8	1,438.7	1,555.5	1,550.6	1,467.0	5,442.7	5,108.1	6,011.8		
Australia.....	90.9	67.5	44.9	56.0	61.6	90.1	75.4	74.6	73.0	319.2	230.1	313.1		
Japan.....	1,282.7	1,145.0	1,148.9	1,265.3	1,287.0	1,339.9	1,470.5	1,465.1	1,384.6	5,083.4	4,846.2	5,660.1		
NORTH AMERICA.....	571.5	581.2	585.2	670.5	614.3	809.1	818.0	953.1	751.8	2,440.2	2,451.1	3,332.0		
Canada.....	31.3	46.3	49.2	59.3	44.7	66.7	60.8	78.2	52.3	165.3	199.5	258.0		
United States.....	540.2	534.9	536.0	611.2	569.5	742.4	757.2	874.9	699.5	2,274.9	2,251.6	3,074.0		
WESTERN EUROPE.....	544.1	600.2	591.0	581.5	610.4	657.1	615.1	627.7	624.6	2,341.7	2,383.1	2,524.4		
Belgium.....	23.7	26.8	29.9	16.7	25.0	29.7	22.4	18.6	17.9	120.7	98.4	88.6		
France.....	92.3	102.3	97.2	86.1	91.0	101.4	101.6	93.4	86.6	379.7	376.7	383.0		
West Germany.....	152.3	180.0	147.9	167.7	172.0	206.5	174.9	177.8	180.8	610.1	667.7	740.0		
Italy.....	80.5	77.5	102.3	80.7	99.3	83.2	74.6	116.6	99.5	372.1	359.8	373.9		
Netherlands.....	35.7	43.1	39.0	39.7	33.4	39.1	35.2	34.5	36.7	167.0	155.1	145.6		
Spain.....	19.1	20.2	17.9	17.2	17.9	17.7	32.6	16.3	32.8	86.6	73.2	99.5		
Sweden.....	19.6	15.4	16.2	17.9	19.0	17.4	15.6	18.8	23.7	75.9	68.4	75.4		
Switzerland.....	15.7	16.2	16.9	15.3	17.0	17.9	20.1	17.2	17.0	62.8	65.4	72.2		
United Kingdom.....	62.3	70.5	76.4	79.4	79.1	82.4	84.4	81.1	75.4	295.0	305.5	323.4		
LESS DEVELOPED COUNTRIES..	3,071.0	2,632.0	2,897.4	3,175.1	3,509.1	3,072.4	3,494.9	3,694.1	3,753.8	11,400.4	12,213.7	14,015.3		
SOUTHEAST ASIA.....	1,949.8	1,701.5	1,834.6	2,013.1	2,225.1	2,141.0	2,440.2	2,571.3	2,660.5	7,540.4	7,774.4	9,812.9		
Hong Kong.....	1,432.2	1,223.3	1,382.8	1,491.8	1,748.8	1,606.9	1,841.5	1,829.7	1,852.4	5,430.5	5,846.5	7,130.5		
Indonesia.....	76.3	43.7	45.9	50.9	53.8	51.9	57.2	60.0	57.7	219.9	194.3	226.8		
Malaysia.....	65.2	67.1	58.7	68.7	62.2	64.8	54.8	84.1	80.9	263.7	256.7	284.6		
Philippines.....	51.9	23.5	37.9	14.4	.0	49.3	38.4	74.3	54.9	212.1	75.8	216.9		
Singapore.....	206.1	224.7	158.7	207.9	196.4	213.0	281.5	305.5	482.6	838.6	787.7	1,282.6		
Thailand.....	37.0	35.6	55.4	84.2	77.4	57.3	62.8	116.4	71.8	222.5	252.5	308.3		
SOUTH ASIA.....	86.2	87.4	102.7	82.3	87.7	92.0	123.7	125.6	135.6	405.6	360.1	476.9		
Bangladesh.....	16.4	10.6	19.7	14.0	11.4	11.7	48.6	50.8	48.9	103.0	55.6	160.1		
Pakistan.....	32.8	37.7	38.0	30.2	33.8	39.0	31.6	29.0	37.2	142.2	139.7	136.8		
Sri Lanka.....	5.7	11.1	15.5	5.5	7.9	8.0	6.8	7.3	12.4	40.0	40.0	34.5		
MIDDLE EAST.....	711.0	471.3	652.2	712.9	810.2	552.6	552.8	605.1	582.3	2,201.9	2,646.6	2,292.8		
Kuwait.....	37.1	33.2	35.0	38.7	41.0	39.4	43.6	45.6	43.9	127.5	147.9	172.6		
Saudi Arabia.....	60.1	48.7	61.9	55.1	56.3	54.2	59.9	62.7	60.3	223.0	222.0	237.0		
Syria.....	26.4	23.6	24.8	27.5	29.1	28.0	31.0	32.4	31.2	64.7	105.0	122.6		
United Arab Emirates	34.3	27.7	31.8	35.2	37.3	35.9	39.7	41.5	40.0	121.8	132.1	157.1		
Yemen Arab Republic..	15.4	13.8	14.5	16.0	17.0	16.3	18.0	18.9	18.2	59.1	61.2	71.5		

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TABLE 2
--CONTINUEDCHINA: EXPORTS, FOB, BY AREA AND COUNTRY a/

Million US \$

	1982	1983				1984				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984
NORTH AFRICA.....	67.4	63.8	64.6	67.5	69.0	76.7	75.0	76.9	75.0	236.4	264.8	303.6
Egypt.....	12.8	11.4	12.0	13.3	14.1	13.6	15.0	15.7	15.1	49.0	50.8	59.3
Tunisia.....	6.9	7.5	6.7	9.0	5.2	4.6	6.0	3.0	3.9	19.5	28.4	17.5
SUB-SAHARA AFRICA.....	125.6	112.1	116.3	126.3	134.7	128.2	142.2	155.4	142.5	487.7	489.6	568.5
Cameroon.....	4.8	4.7	4.1	1.0	2.1	.9	1.4	1.5	1.4	18.9	11.9	5.2
Nigeria.....	11.5	10.3	10.8	11.9	12.6	12.2	13.5	14.1	13.5	44.1	45.6	53.3
Sudan.....	6.4	6.7	7.0	7.8	8.2	7.9	8.8	9.2	8.8	24.8	29.7	34.6
Zambia.....	.6	.6	.6	.7	.7	.7	.8	.8	.8	2.5	2.6	3.0
LATIN AMERICA.....	131.1	195.9	127.0	172.9	182.4	81.9	161.0	159.9	157.9	528.4	678.2	560.7
Argentina.....	2.5	.1	2.6	.3	1.2	1.3	1.7	.9	.9	9.3	4.3	4.7
Brazil.....	90.6	164.4	94.7	139.7	142.8	50.5	123.8	123.6	118.9	332.7	541.6	416.8
Chile.....	2.9	1.6	2.2	1.9	3.3	2.3	2.5	1.5	4.9	19.7	9.0	11.3
Guatemala.....	.3	.1	.6	.3	.5	.5	.5	.5	.5	.6	1.5	2.0
Mexico.....	7.2	5.5	.9	1.5	3.4	1.7	3.7	3.5	3.5	58.9	11.3	12.5
COMMUNIST COUNTRIES.....	387.6	246.8	277.1	404.3	435.2	280.7	459.1	427.6	388.5	1,275.0	1,363.5	1,555.9
USSR.....	47.1	15.9	37.9	145.9	108.2	73.4	206.8	187.5	157.5	142.6	307.9	625.2
EASTERN EUROPE.....	234.7	141.2	140.2	164.2	226.4	125.7	167.9	152.1	146.4	725.8	672.1	592.2
Czechoslovakia.....	31.0	19.6	13.3	22.3	34.9	8.8	25.4	35.5	34.1	71.6	90.1	103.8
East Germany.....	17.8	16.8	9.7	17.0	15.5	16.1	28.6	21.0	20.2	68.6	59.0	85.9
Hungary.....	10.2	4.2	3.7	5.3	12.7	9.4	5.7	6.4	6.2	25.9	25.9	27.8
Poland.....	77.0	32.7	39.9	44.2	46.8	22.2	30.9	24.2	23.3	177.8	163.5	100.6
Romania.....	88.9	58.1	63.3	64.0	104.3	57.5	64.3	51.5	49.5	341.8	289.7	222.8
Yugoslavia.....	4.0	3.6	3.8	4.2	4.4	4.3	4.7	4.9	4.7	18.0	16.0	18.6
OTHER <u>b/</u>	105.8	89.6	99.1	94.2	100.6	81.6	84.4	87.9	84.6	406.6	383.5	338.5
PERCENT OF ESTIMATE OBTAINED FROM TRADE-PARTNER DATA: <u>c/</u>												
WORLD.....	96.85	94.86	94.86	94.27	94.25	91.43	91.45	90.18	78.22	96.85	94.53	87.74
DEVELOPED COUNTRIES.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	97.87	100.00	100.00	99.49
LESS DEVELOPED COUNTRIES.....	93.97	89.91	90.37	89.09	89.51	83.03	83.50	81.19	67.19	93.76	89.69	78.42
COMMUNIST COUNTRIES.....	99.33	97.56	97.72	98.27	98.29	94.58	96.35	95.90	41.05	99.22	98.03	82.10

a/ Country listings for any given area are not exhaustive; only major trade partners are presented. Country data for all quarters to the right of an asterisk are extrapolated and are subject to change. See appendix A, China: International Trade Quarterly Review, First Quarter 1979 for further details.

b/ Kampuchea, Cuba, Mongolia, Laos, North Korea, and Vietnam.

c/ Includes quarterly data that have been interpolated from annual trade-partner data.

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TABLE 3

CHINA: IMPORTS, FOB, BY AREA AND COUNTRY a/

	Million US \$											
	1982	1983				1984				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984
WORLD.....	4,182.5	4,011.7	4,466.7	4,412.5	5,450.2	4,950.3	5,363.1	6,373.8	8,413.6	16,686.0	18,341.0	25,100.9
NON-COMMUNIST COUNTRIES..	3,704.0	3,692.1	4,051.0	4,000.3	4,945.1	4,533.4	4,891.9	5,829.8	7,769.1	14,969.6	16,688.6	23,024.2
DEVELOPED COUNTRIES.....	2,751.9	2,770.5	2,722.4	2,682.4	3,546.2	3,154.1	3,263.3	3,882.9	5,141.4	10,803.9	11,721.6	15,441.7
EAST ASIA AND PACIFIC..	1,195.7	1,056.7	1,319.7	1,348.4	1,695.7	1,598.4	1,721.4	1,976.5	2,761.2	4,446.0	5,420.5	8,057.5
Australia.....	225.1	144.9	64.2	55.3	128.3	193.6	173.3	184.3	184.7	837.9	392.8	735.8
Japan.....	923.5	871.0	1,232.0	1,278.3	1,536.4	1,365.8	1,518.0	1,769.9	2,545.0	3,500.0	4,917.7	7,198.7
NORTH AMERICA.....	752.2	959.3	697.7	624.4	1,080.8	827.3	752.9	1,074.7	1,316.9	3,917.2	3,362.2	3,971.8
Canada.....	233.7	290.5	332.5	226.6	339.5	199.2	218.7	220.7	328.9	1,005.2	1,189.1	967.5
United States.....	518.5	668.8	365.2	397.8	741.3	628.1	534.2	854.0	988.0	2,912.0	2,173.1	3,004.3
WESTERN EUROPE.....	804.0	754.6	705.0	709.6	769.7	728.4	789.0	831.7	1,063.3	2,440.7	2,938.9	3,412.4
Belgium.....	87.7	53.8	48.5	54.1	56.9	53.4	62.0	67.6	89.2	203.3	213.3	272.2
France.....	178.5	151.6	129.1	79.4	89.9	78.7	65.2	59.6	106.7	335.8	450.0	310.2
West Germany.....	233.2	257.1	257.1	269.4	291.3	248.3	212.7	239.9	336.9	852.6	1,074.9	1,037.8
Italy.....	52.6	70.6	49.2	66.8	77.9	97.1	65.1	109.9	122.5	210.3	264.5	394.6
Netherlands.....	20.0	43.3	22.6	29.7	37.3	37.3	33.7	46.2	49.8	66.3	132.9	167.0
Spain.....	39.4	33.8	28.6	19.3	27.4	22.8	39.7	60.3	62.3	111.9	109.1	185.1
Sweden.....	15.0	10.9	29.2	36.0	38.4	25.8	31.6	23.9	39.6	59.7	114.5	120.9
Switzerland.....	44.5	19.8	32.0	29.7	42.8	25.3	33.9	26.1	37.7	128.2	124.3	123.0
United Kingdom.....	60.2	66.8	70.8	62.5	43.5	75.3	179.1	81.0	88.6	178.5	243.6	424.0
LESS DEVELOPED COUNTRIES..	952.1	921.6	1,328.6	1,317.9	1,398.8	1,379.3	1,628.6	1,946.9	2,627.7	4,165.7	4,967.0	7,582.5
SOUTHEAST ASIA.....	690.1	621.7	734.4	847.2	1,037.4	1,069.0	1,272.4	1,575.8	2,107.6	2,996.6	3,240.7	6,024.8
Hong Kong.....	479.3	434.3	560.1	663.0	837.4	862.5	1,033.1	1,301.3	1,833.8	1,954.4	2,494.8	5,030.7
Indonesia.....	3.8	5.9	6.5	6.5	8.0	7.3	7.9	9.4	12.4	14.1	26.9	37.0
Malaysia.....	32.1	37.2	34.7	51.4	33.4	34.9	38.0	44.7	59.1	110.4	156.7	176.6
Philippines.....	14.3	17.3	2.4	2.8	.0	12.9	1.8	21.2	24.3	105.2	22.4	60.2
Singapore.....	72.1	45.6	60.3	49.5	57.5	45.6	56.5	62.3	78.6	240.4	212.8	243.0
Thailand.....	39.6	34.0	20.1	17.6	35.5	27.5	59.6	52.1	43.0	306.5	107.3	182.3
SOUTH ASIA.....	19.7	35.4	120.4	40.8	22.5	32.2	27.3	22.8	38.8	213.3	219.1	121.1
Bangladesh.....	7.4	10.5	3.7	3.2	1.2	6.4	1.8	.1	.0	25.7	18.6	8.3
Pakistan.....	.3	9.8	106.2	25.9	4.0	9.4	8.7	6.2	15.9	144.6	145.9	40.2
Sri Lanka.....	3.2	6.5	1.1	2.4	5.9	5.8	5.5	3.1	5.0	8.4	15.9	19.5
MIDDLE EAST.....	25.6	23.3	32.7	25.4	40.1	36.4	45.3	42.4	55.9	167.6	121.6	180.1
Kuwait.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Saudi Arabia.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Syria.....	9.8	9.5	10.6	10.5	12.9	11.8	12.8	15.2	20.1	11.2	43.5	59.9
United Arab Emirates	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Yemen Arab Republic..	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.1	.1

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TABLE 3

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CHINA: IMPORTS, FOB, BY AREA AND COUNTRY ^{a/}

Million US \$

	1982	1983				1984				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984
NORTH AFRICA.....	15.6	19.0	25.4	25.5	25.3	22.4	21.9	20.5	27.1	75.2	95.2	91.9
Egypt.....	8.9	8.6	9.6	9.4	11.7	10.7	11.5	13.7	18.1	35.4	39.3	54.1
Tunisia.....	.0	3.6	3.5	4.3	1.8	7.4	3.8	.0	.0	16.2	13.1	11.3
SUB-SAHARA AFRICA.....	37.7	42.8	48.2	48.6	62.0	56.5	61.3	72.8	96.1	144.6	201.7	286.8
Cameroon.....	.0	.0	.0	.3	.1	.0	.0	.0	.0	.0	.4	.0
Nigeria.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Sudan.....	6.4	12.5	13.9	13.7	17.0	15.5	16.8	20.0	26.4	25.7	57.1	78.6
Zambia.....	3.0	2.9	3.3	3.2	4.0	3.6	3.9	4.7	6.2	12.0	13.4	18.4
LATIN AMERICA.....	163.5	179.4	367.5	330.4	211.4	162.7	200.4	212.5	302.2	568.4	1,088.7	877.8
Argentina.....	34.4	76.6	212.5	143.2	39.4	24.7	25.6	15.1	19.9	136.6	471.6	85.3
Brazil.....	21.6	33.0	77.8	87.4	74.2	56.2	107.8	109.7	187.5	86.2	272.4	461.1
Chile.....	32.6	7.5	16.4	41.4	28.4	33.8	23.6	38.3	29.6	61.9	93.7	125.3
Guatemala.....	.4	.6	.0	.0	.0	.0	.0	.0	.0	15.1	.6	.0
Mexico.....	18.1	12.6	12.5	13.9	14.7	26.9	20.5	22.2	29.3	87.1	53.7	98.9
COMMUNIST COUNTRIES.....	478.5	319.5	415.6	412.1	505.2	416.9	471.3	544.0	644.5	1,716.4	1,652.4	2,076.6
USSR.....	48.7	39.3	61.1	110.5	128.8	99.5	117.2	186.9	171.0	165.2	339.7	574.6
EASTERN EUROPE.....	285.4	164.8	206.6	190.9	282.9	200.3	254.4	255.4	339.2	975.3	845.1	1,049.3
Czechoslovakia.....	69.7	24.7	25.4	19.1	43.5	29.4	36.5	25.3	33.4	185.1	112.7	124.6
East Germany.....	33.7	34.1	48.7	39.7	64.3	25.1	30.2	32.7	43.2	134.5	186.8	131.2
Hungary.....	13.1	6.6	7.5	8.6	22.6	7.9	15.3	14.5	21.2	33.7	45.3	58.9
Poland.....	33.7	11.5	27.5	27.2	33.6	39.7	34.5	37.0	48.8	98.1	99.8	160.0
Romania.....	107.8	67.8	75.2	74.3	91.8	73.4	111.0	114.0	150.5	430.2	309.1	448.9
Yugoslavia.....	16.2	15.8	17.5	17.3	21.3	19.5	21.1	25.1	33.1	49.1	71.8	98.8
OTHER ^{b/}	144.4	115.4	147.9	110.8	93.5	117.1	99.7	101.7	134.3	575.9	467.6	452.7
PERCENT OF ESTIMATE OBTAINED FROM TRADE PARTNER DATA: ^{c/}												
WORLD.....	97.90	96.82	96.83	96.83	96.81	96.38	96.38	95.89	87.06	97.90	96.82	93.13
DEVELOPED COUNTRIES.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	96.98	100.00	100.00	98.99
LESS DEVELOPED COUNTRIES.....	90.76	88.11	90.85	90.89	89.29	89.05	89.96	88.40	82.16	91.60	89.91	86.69
COMMUNIST COUNTRIES.....	100.00	94.37	95.19	95.21	95.18	93.25	93.54	93.35	27.97	100.01	95.04	73.08

^{a/} Country listings for any given area are not exhaustive; only major trade partners are presented. Country data for all quarters to the right of an asterisk are extrapolated and are subject to change. See appendix A, China: International Trade Quarterly Review, First Quarter 1979 for further details.

^{b/} Kampuchea, Cuba, Mongolia, Laos, North Korea, and Vietnam.

^{c/} Includes quarterly data that have been interpolated from annual trade-partner data.

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TABLE 4:

CHINA: TRADE BALANCES, FOB, BY AREA AND COUNTRY a/

Million US \$

	1982	1983				1984				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984
WORLD.....	1,774.9	1,269.2	1,085.2	1,748.3	1,075.5	1,307.7	1,579.5	879.3	-1427.9	6,214.0	5,178.5	2,338.5
NON-COMMUNIST COUNTRIES..	1,865.8	1,342.0	1,223.7	1,756.1	1,145.6	1,443.8	1,591.7	995.7	-1171.9	6,655.4	5,467.4	2,859.3
DEVELOPED COUNTRIES.....	-253.1	-368.4	-345.1	-101.0	-964.7	-249.3	-274.7	-751.5	-2298.0	-579.4	-1,779.3	-3,573.5
EAST ASIA AND PACIFIC..	187.5	164.1	-118.6	-19.0	-338.9	-159.7	-165.9	-425.9	-1294.2	996.7	-312.4	-2,045.7
Australia.....	-134.2	-77.4	-19.3	.7	-66.7	-103.5	-97.8	-109.6	-111.6	-518.7	-162.7	-422.6
Japan.....	359.2	274.0	-83.1	-13.0	-249.4	-25.9	-47.5	-304.8	-1160.4	1,583.4	-71.5	-1,538.6
NORTH AMERICA.....	-180.7	-378.1	-112.5	46.1	-466.5	-18.2	65.1	-121.6	-565.1	-1,477.0	-911.1	-639.8
Canada.....	-202.4	-244.2	-283.3	-167.3	-294.8	-132.5	-157.9	-142.5	-276.6	-839.9	-989.6	-709.5
United States.....	21.7	-133.9	170.8	213.4	-171.8	114.3	223.0	20.9	-288.5	-637.1	78.5	69.7
WESTERN EUROPE.....	-259.9	-154.4	-114.1	-128.1	-159.3	-71.3	-173.9	-204.0	-438.7	-99.0	-555.9	-888.0
Belgium.....	-64.0	-27.0	-18.6	-37.4	-31.9	-23.7	-39.6	-49.0	-71.3	-82.6	-114.9	-183.6
France.....	-86.2	-49.3	-31.9	6.7	1.1	22.7	36.4	33.8	-20.1	43.9	-73.3	72.8
West Germany.....	-80.9	-77.1	-109.2	-101.7	-119.3	-41.8	-37.8	-62.1	-156.1	-242.5	-407.2	-297.8
Italy.....	27.9	6.9	53.1	13.9	21.4	-13.9	9.5	6.7	-23.0	161.8	95.3	-20.7
Netherlands.....	15.7	.2	16.4	10.0	-3.9	1.8	1.5	-11.7	-13.1	100.7	22.2	-21.4
Spain.....	-20.2	-13.6	-10.7	-2.2	-9.5	-5.1	-7.1	-44.0	-29.5	-25.3	-35.9	-85.6
Sweden.....	4.6	4.5	-13.0	-18.1	-19.4	-8.4	-16.0	-5.1	-15.9	16.2	-46.1	-45.5
Switzerland.....	-28.8	-3.6	-15.1	-14.4	-25.8	-7.4	-13.8	-8.9	-20.7	-65.4	-58.9	-50.8
United Kingdom.....	2.1	3.7	5.6	16.9	35.6	7.1	-94.7	.1	-13.2	116.5	61.9	-100.6
LESS DEVELOPED COUNTRIES..	2,118.9	1,710.4	1,568.8	1,857.2	2,110.3	1,693.1	1,866.4	1,747.2	1,126.1	7,234.7	7,246.7	6,432.8
SOUTHEAST ASIA.....	1,259.6	1,079.8	1,100.2	1,165.9	1,187.7	1,072.0	1,167.8	995.4	553.0	4,543.8	4,533.7	3,788.1
Hong Kong.....	952.8	789.0	822.7	828.8	911.3	744.5	808.4	528.4	18.5	3,476.1	3,351.8	2,099.9
Indonesia.....	72.5	37.8	39.4	44.4	45.8	44.6	49.3	50.6	45.3	205.8	167.4	189.8
Malaysia.....	33.2	29.9	23.9	17.3	28.8	30.0	16.8	39.3	21.8	153.3	100.0	108.0
Philippines.....	37.6	6.2	35.5	11.6	.0	36.3	36.7	53.1	30.6	106.9	53.4	156.8
Singapore.....	134.0	179.1	98.5	158.4	138.9	167.3	225.0	243.2	404.0	598.2	574.8	1,039.6
Thailand.....	-2.6	1.5	35.3	66.6	41.8	29.7	3.2	64.4	28.7	-84.0	145.3	126.1
SOUTH ASIA.....	66.6	52.0	-17.7	41.6	65.1	59.8	96.4	102.7	96.7	192.3	141.1	355.8
Bangladesh.....	9.0	.0	16.0	10.8	10.2	5.3	46.8	50.8	48.9	77.4	37.1	151.7
Pakistan.....	32.5	27.8	-68.2	4.3	29.8	29.6	22.9	22.8	21.3	-2.4	-6.2	96.6
Sri Lanka.....	2.5	4.6	14.5	3.1	2.0	2.1	1.4	4.2	7.4	31.6	24.1	15.0
MIDDLE EAST.....	685.4	448.0	619.4	687.5	770.1	516.2	507.5	562.6	526.3	2,034.3	2,525.0	2,112.7
Kuwait.....	37.1	33.2	35.0	38.7	41.0	39.4	43.6	45.6	43.9	127.5	147.9	172.6
Saudi Arabia.....	60.1	48.7	61.9	55.1	56.3	54.2	59.9	62.7	60.3	223.0	222.0	237.0
Syria.....	16.6	14.1	14.2	17.0	16.2	16.2	18.2	17.2	11.1	53.5	61.5	62.7
United Arab Emirates	34.3	27.7	31.8	35.2	37.3	35.9	39.7	41.5	40.0	121.8	132.1	157.1
Yemen Arab Republic..	15.4	13.8	14.4	16.0	16.9	16.3	18.0	18.9	18.1	59.0	61.2	71.4

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TABLE 4

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CHINA: TRADE BALANCES, FOB, BY AREA AND COUNTRY a/

Million US \$

	1982	1983				1984				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984
NORTH AFRICA.....	51.7	44.8	39.2	42.0	43.7	54.3	53.1	56.4	47.9	161.2	169.7	211.6
Egypt.....	3.9	2.8	2.4	3.8	2.4	2.9	3.4	1.9	-3.1	13.6	11.5	5.2
Tunisia.....	6.9	3.9	3.2	4.7	3.4	-2.8	2.2	3.0	3.9	3.3	15.2	6.2
SUB-SAHARA AFRICA.....	87.9	69.3	68.1	77.7	72.7	71.6	80.9	82.6	46.4	343.1	287.9	281.8
Cameroon.....	4.8	4.7	4.1	.7	1.9	.9	1.4	1.5	1.4	18.9	11.5	5.2
Nigeria.....	11.5	10.3	10.8	11.9	12.6	12.2	13.5	14.1	13.5	44.1	45.6	53.3
Sudan.....	.0	-5.9	-6.9	-6.0	-8.7	-7.6	-8.0	-10.8	-17.5	-.9	-27.5	-44.0
Zambia.....	-2.4	-2.3	-2.6	-2.5	-3.3	-2.9	-3.2	-3.9	-5.4	-9.5	-10.8	-15.4
LATIN AMERICA.....	-32.3	16.5	-240.4	-157.6	-29.0	-80.9	-39.3	-52.6	-144.3	-39.9	-410.5	-317.1
Argentina.....	-31.9	-76.5	-209.9	-142.8	-38.2	-23.4	-24.0	-14.2	-19.0	-127.2	-467.3	-80.6
Brazil.....	69.0	131.4	16.9	52.3	68.7	-5.7	16.0	13.9	-68.6	246.5	269.2	-44.3
Chile.....	-29.7	-5.9	-14.2	-39.5	-25.1	-31.5	-21.1	-36.8	-24.7	-42.2	-84.7	-114.0
Guatemala.....	-.2	-.5	.6	.3	.5	.5	.5	.5	.5	-14.5	.9	2.0
Mexico.....	-10.9	-7.1	-11.6	-12.4	-11.3	-25.2	-16.8	-18.7	-25.8	-28.2	-42.4	-86.4
COMMUNIST COUNTRIES.....	-90.9	-72.7	-138.5	-7.8	-70.0	-136.1	-12.2	-116.4	-256.0	-441.4	-288.9	-520.8
USSR.....	-1.6	-23.4	-23.2	35.4	-20.6	-26.1	89.6	.6	-13.5	-22.6	-31.8	50.6
EASTERN EUROPE.....	-50.8	-23.5	-66.5	-26.7	-56.5	-74.6	-86.5	-103.3	-192.8	-249.5	-173.0	-457.2
Czechoslovakia.....	-38.7	-5.1	-12.1	3.2	-8.6	-20.6	-11.1	10.2	.8	-113.5	-22.6	-20.8
East Germany.....	-15.9	-17.3	-39.0	-22.7	-48.8	-9.0	-1.6	-11.7	-23.0	-65.9	-127.8	-45.3
Hungary.....	-2.9	-2.4	-3.8	-3.3	-9.9	1.5	-9.6	-8.1	-15.0	-7.8	-19.4	-31.1
Poland.....	43.3	21.2	12.3	17.0	13.2	-17.5	-3.6	-12.8	-25.6	79.6	63.7	-59.5
Romania.....	-18.9	-9.7	-11.9	-10.3	12.6	-15.9	-46.7	-62.5	-100.9	-88.4	-19.4	-226.1
Yugoslavia.....	-12.2	-12.2	-13.7	-13.1	-16.9	-15.2	-16.4	-20.2	-28.4	-31.1	-55.9	-80.2
OTHER <u>b/</u>	-38.5	-25.8	-48.8	-16.5	7.1	-35.5	-15.3	-13.7	-49.7	-169.3	-84.1	-114.2

a/ Country listings for any given area are not exhaustive; only major trade partners are presented. Country data for all quarters to the right of an asterisk are extrapolated and are subject to change. See appendix A, China: International Trade Quarterly Review, First Quarter 1979 for further details.

b/ Kampuchea, Cuba, Mongolia, Laos, North Korea, and Vietnam.

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TABLE 5

CHINA: EXPORTS, FOB, BY COMMODITY a/

Million US \$

	1982	1983				1984				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984
ALL COMMODITIES.....	5,957.4	5,281.0	5,551.9	6,160.9	6,525.9	6,258.1	6,942.7	7,253.2	6,985.8	22,900.3	23,519.8	27,439.8
0 FOOD & LIVE ANIMALS...	892.5	743.2	735.2	798.3	971.5	845.5	832.6	828.2	915.2	3,302.7	3,248.2	3,421.5
00 Live Animals.....	84.6	76.3	75.3	72.6	72.8	74.5	76.0	78.0	76.1	340.3	297.0	304.7
01 Meat & Meat Preps.....	117.0	105.6	96.2	93.5	131.9	98.0	89.0	95.5	104.2	416.2	427.1	386.7
02 Dairy Prod & Eggs.....	21.4	17.6	23.4	19.5	18.9	21.3	22.3	19.0	14.2	95.7	79.4	76.7
03 Fish & Fish Preps.....	86.7	82.9	80.7	64.6	96.6	85.5	87.7	83.4	94.0	375.4	324.7	350.6
04 Cereals & Cereal Preps	108.2	69.7	73.0	96.7	105.2	72.3	80.9	90.7	109.1	411.2	344.6	353.0
05 Fruits & Vegetables...	283.2	221.0	205.6	251.8	320.7	259.7	247.3	242.3	283.5	990.0	999.0	1,032.8
06 Sugar, Honey, & Preps.	27.8	29.5	33.6	26.3	28.0	24.2	23.5	22.2	24.7	117.1	117.4	94.6
07 Coffee, Tea, & Spices.	109.9	90.4	87.8	83.1	104.2	105.2	106.0	103.0	123.1	370.7	365.5	437.3
08 Animal Feedstuffs.....	39.2	37.3	44.6	76.0	76.7	87.6	83.1	77.0	68.0	134.6	234.6	315.7
09 Misc Food Preps.....	14.5	12.9	15.1	14.3	16.6	17.3	16.7	17.2	18.3	51.5	58.9	69.6
1 BEVERAGES & TOBACCO...	36.1	32.5	30.3	43.6	40.8	35.2	41.9	46.4	42.5	136.6	147.2	166.0
11 Beverages.....	20.6	16.5	16.0	24.1	21.7	17.3	16.6	21.0	19.8	79.1	78.4	74.6
12 Tobacco, Tobacco Manuf	15.5	16.0	14.2	19.5	19.1	17.9	25.3	25.4	22.7	57.5	68.8	91.4
2 CRUDE MATERIALS.....	441.2	450.1	510.5	537.7	560.0	550.3	666.1	640.0	583.8	1,798.2	2,058.4	2,440.1
21 Hides & Skins, Undrstd	20.1	18.6	29.6	23.9	22.3	22.4	31.9	28.9	24.1	84.5	94.4	107.3
22 Oilseeds, Oil Nuts.....	65.4	85.3	87.4	74.5	70.6	89.4	106.6	82.6	65.3	248.0	317.8	343.9
23 Crude Rubber.....	1.1	0.9	1.1	1.0	0.7	1.7	2.4	1.8	1.3	4.2	3.6	7.1
24 Wood, Lumber, & Cork...	4.3	4.2	6.0	3.8	4.2	3.5	6.4	3.7	3.2	22.0	18.1	16.8
25 Pulp & Waste Paper....	0.0	0.0	0.0	0.3	0.2	0.1	0.0	0.3	0.1	0.1	0.5	0.6
26 Textile Fibers.....	132.2	148.6	178.7	200.2	220.4	211.3	245.4	263.8	217.6	565.0	748.0	938.2
27 Crude Fertilzr & Minrls	72.9	68.1	69.5	71.8	76.4	69.9	81.9	78.1	89.4	281.5	285.8	319.4
28 Metalliferous Ores....	27.2	21.3	24.7	34.4	34.6	31.0	42.2	44.0	45.2	130.7	115.0	162.4
29 Crude Anml & Veg Matl.	117.9	103.0	113.5	128.0	130.7	121.0	149.1	136.8	137.5	462.1	475.2	544.4
3 MINERAL FUELS & PROD...	1,349.9	1,215.3	1,084.1	1,262.4	1,245.3	1,160.9	1,468.8	1,632.2	1,475.4	5,224.3	4,807.1	5,737.3
32 Coal, Coke, & Briquettes	85.0	78.6	72.4	82.1	86.5	140.7	152.0	141.5	116.9	327.5	319.5	551.1
33 Petroleum & Petro Prod	1,264.9	1,136.2	1,011.5	1,180.3	1,158.5	1,019.5	1,316.4	1,490.6	1,358.3	4,896.8	4,486.5	5,184.7
34 Gas, Natural & Manuf...	0.0	0.5	0.2	0.0	0.3	0.7	0.4	0.2	0.3	0.0	1.0	1.5
35 Electric Energy.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4 ANML & VEG OILS & FATS	19.4	18.8	21.9	38.4	24.8	28.2	39.1	29.5	33.1	75.4	103.9	129.8
41 Animal Oils & Fats....	0.1	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.4	0.2	0.2
42 Fixed Veg Oils & Fats.	18.5	17.9	20.9	37.3	23.8	27.3	38.2	28.4	32.3	72.6	99.9	126.2
43 Processed Oils & Fats.	0.8	0.9	0.9	1.1	0.9	0.9	0.9	1.0	0.7	2.4	3.8	3.5
5 CHEMICALS.....	319.9	300.8	324.4	311.4	352.5	337.8	343.5	349.6	366.7	1,296.1	1,289.1	1,397.7
51 Elements & Compounds...	137.1	122.5	142.6	134.0	142.2	145.2	149.9	157.4	155.9	580.6	541.3	608.4
52 Mineral Tar.....	5.6	3.6	3.3	4.1	4.9	1.3	3.4	3.4	6.4	30.9	15.9	14.5

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TABLE 5

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CHINA: EXPORTS, FOB, BY COMMODITY ^{a/}

Million US \$

	1982	1983				1984				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984
53 Dyestuffs & Paints....	21.2	18.4	20.7	19.8	22.0	20.3	22.9	22.9	22.8	71.1	80.9	88.8
54 Medicinal & Pharm Prod	56.8	58.9	56.8	56.5	64.6	68.1	57.4	60.1	62.2	223.6	236.8	247.9
55 Essential Oils & Soaps	25.7	26.4	23.4	28.8	31.4	28.5	31.5	32.3	27.6	97.6	110.0	120.0
56 Fertilizers, Manuf....	0.2	0.8	0.2	1.1	0.7	0.2	0.2	0.3	0.2	2.7	2.9	0.9
57 Explosives & Prod....	30.2	28.6	31.0	18.3	34.6	26.9	30.9	21.6	42.9	109.6	112.5	122.3
58 Plastic Matl & Resins..	12.2	11.7	13.6	14.1	15.1	14.6	14.7	15.4	12.4	43.3	54.5	57.1
59 Chem.Matl & Prod, NES.	30.9	30.0	32.8	34.7	36.9	32.7	32.5	36.3	36.3	136.7	134.3	137.8
6 SEMI-MANUFACTURED GOODS	1,183.4	1,070.6	1,187.7	1,294.1	1,378.6	1,447.7	1,559.1	1,514.5	1,488.1	4,823.4	4,930.9	6,009.4
61 Leather & Dressd Skins	13.1	10.5	16.2	16.8	15.6	14.8	21.8	23.8	21.9	63.9	59.0	82.3
62 Rubber Manufactures...	14.4	12.1	13.7	16.5	16.8	13.8	16.2	16.4	16.8	55.5	59.1	63.2
63 Wood & Cork Manuf....	12.9	11.1	12.9	13.4	14.4	12.3	14.3	13.5	12.8	55.3	51.6	52.9
64 Paper & Paperboard....	42.4	37.7	42.7	47.4	45.2	47.3	49.0	51.4	50.4	163.7	173.0	198.2
65 Textile Yarn & Fabrics	726.8	682.8	747.6	839.7	912.0	1,008.9	1,090.9	1,014.9	1,019.3	2,849.3	3,182.1	4,134.0
66 Mineral Manufactures..	96.1	76.5	92.4	103.7	107.6	97.9	96.1	96.8	93.3	379.5	380.2	383.9
67 Iron & Steel.....	87.4	58.2	72.4	66.9	66.1	63.3	66.3	71.6	62.3	482.4	263.7	263.5
68 Nonferrous Metals.....	40.8	42.0	46.2	35.3	43.8	32.1	39.7	49.6	45.3	214.6	167.3	166.6
69 Metal Manufactures,NES	149.4	139.6	143.7	154.5	157.1	157.4	164.7	176.6	165.9	559.1	594.8	664.6
7 MACHINERY & EQUIPMENT.	194.6	180.7	186.8	210.3	231.4	212.5	262.1	294.6	306.1	768.2	809.2	1,075.3
71 Non-electric Machinery	79.6	67.5	70.4	80.7	84.5	77.5	86.6	92.4	88.2	332.1	303.1	344.6
72 Electrical Machinery..	85.5	75.7	92.9	104.5	109.8	103.2	130.0	152.3	146.5	332.1	382.9	532.0
73 Transport Equipment...	29.5	37.5	23.5	25.1	37.0	31.8	45.6	50.0	71.4	104.0	123.1	198.7
8 MISC MANUF ARTICLES...	1,048.6	998.1	1,060.3	1,256.3	1,186.0	1,334.8	1,455.2	1,571.2	1,432.5	4,113.4	4,500.7	5,793.8
81 Bldg Fixtures,Fittings	17.8	14.5	16.0	14.5	18.5	15.3	17.9	18.0	18.1	69.2	63.5	69.2
82 Furniture.....	51.6	37.0	40.4	38.0	46.1	45.6	42.4	42.7	43.7	202.9	161.5	174.4
83 Travel Goods, Handbags	35.7	37.4	42.6	52.1	57.8	62.7	76.3	93.3	91.6	144.4	189.9	323.9
84 Clothing.....	616.7	613.9	636.0	803.5	687.6	835.0	872.7	982.1	785.3	2,419.6	2,741.0	3,475.2
85 Footwear.....	62.5	71.9	69.1	64.3	67.5	75.7	89.6	83.5	79.4	263.7	272.8	328.2
86 Precision Instruments.	44.8	30.8	39.2	45.3	50.0	40.4	50.5	50.9	58.5	144.5	165.3	200.4
89 Misc Manuf Artcles,NES	219.4	192.6	216.9	238.5	258.6	260.1	305.7	300.7	356.0	869.0	906.7	1,222.5
9 OTHER TRANSACTIONS....	471.9	270.9	410.8	408.5	535.1	305.2	274.3	347.0	342.4	1,362.1	1,625.3	1,268.9
91 Postal Packages.....	0.3	0.2	0.1	0.2	0.2	0.2	0.1	0.2	0.2	0.9	0.8	0.8
93 Special Transactions...	16.8	11.1	12.6	33.5	19.6	19.2	20.0	16.8	26.7	63.4	76.9	82.7
94 Animals, NES.....	1.2	0.7	1.3	1.3	1.0	0.5	1.3	2.8	1.8	4.9	4.3	6.5
95 Military Firearms.....	451.9	255.2	394.1	372.2	514.1	283.8	249.9	324.5	311.7	1,289.1	1,535.6	1,170.0
96 Coins, Nonmonetary....	1.7	3.6	2.7	1.3	0.1	1.3	3.0	2.6	2.0	3.8	7.7	9.0

^{a/} Commodities are classified by the United Nations' Standard International Trade Classification, Revised. For a description of the method used to estimate commodity data, see preface to China: International Trade, Annual Statistical Supplement, February 1982.

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TABLE 6

CHINA: IMPORTS, FOB, BY COMMODITY a/

Million US \$

	1982	1983				1984				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984
ALL COMMODITIES.....	4,182.5	4,011.6	4,466.6	4,412.4	5,450.2	4,950.3	5,363.1	6,373.8	8,413.6	16,686.0	18,341.0	25,100.8
0 FOOD & LIVE ANIMALS...	719.6	799.9	554.5	349.9	587.1	582.8	528.6	630.5	518.1	3,362.6	2,291.4	2,260.0
00 Live Animals.....	0.6	0.5	0.7	0.3	0.7	0.9	0.7	1.1	1.2	2.6	2.2	3.9
01 Meat & Meat Preps.....	0.7	0.7	0.4	0.6	1.4	1.1	0.9	1.1	1.2	3.0	3.1	4.3
02 Dairy Prod & Eggs.....	8.0	3.0	2.9	2.7	4.5	2.3	10.0	5.4	7.8	45.4	13.1	25.6
03 Fish & Fish Preps.....	0.9	2.7	4.3	1.3	1.5	1.7	3.6	1.8	1.7	4.2	9.8	8.9
04 Cereals & Cereals Preps	514.7	579.5	375.2	195.4	475.0	417.9	346.6	453.0	344.4	2,449.1	1,625.2	1,561.9
05 Fruits & Vegetables...	39.8	21.0	18.4	46.1	32.9	50.2	37.3	44.1	35.7	109.2	118.4	167.3
06 Sugar, Honey, & Preps.	118.7	161.9	115.3	70.2	33.6	73.0	88.3	82.5	72.7	628.6	380.9	316.5
07 Coffee, Tea, & Spices.	19.0	15.1	16.7	20.5	22.9	23.1	25.5	30.5	40.2	67.6	75.2	119.3
08 Animal Feedstuffs.....	15.2	13.9	17.9	10.2	11.5	9.8	10.8	8.1	9.6	42.8	53.5	38.3
09 Misc Food Preps.....	2.0	1.7	2.6	2.6	3.0	2.8	4.9	2.9	3.4	10.2	9.9	14.0
1 BEVERAGES & TOBACCO...	19.4	20.8	18.5	19.9	29.0	33.7	32.1	38.0	55.8	77.0	88.1	159.6
11 Beverages.....	3.8	4.5	6.7	5.6	8.4	11.3	9.5	8.8	11.7	12.1	25.3	41.3
12 Tobacco, Tobacco Manuf	15.6	16.3	11.7	14.3	20.5	22.4	22.6	29.2	44.1	64.9	62.8	118.3
2 CRUDE MATERIALS.....	511.8	465.7	613.1	640.9	645.0	553.0	521.2	573.4	800.8	2,447.2	2,364.0	2,448.4
21 Hides & Skins, Undrstd	6.4	5.3	5.6	1.9	2.3	1.5	2.6	14.8	15.9	24.5	15.1	34.8
22 Oilseeds, Oil Nuts....	3.5	7.5	20.1	13.5	4.1	2.8	2.8	1.9	2.6	80.8	45.2	10.1
23 Crude Rubber.....	60.6	42.7	58.4	67.8	59.1	51.1	70.0	77.7	94.0	199.0	228.0	292.8
24 Wood, Lumber, & Cork..	84.2	74.8	79.6	156.2	143.6	117.4	106.6	100.4	150.9	351.4	454.2	475.4
25 Pulp & Waste Paper....	20.2	25.5	61.2	78.1	66.0	48.2	48.6	57.5	67.7	143.9	230.8	222.1
26 Textile Fibers.....	271.9	256.4	326.7	271.6	298.7	249.5	208.2	240.6	339.3	1,402.7	1,153.3	1,037.7
27 Crude Fertilzr & Minrals	23.1	13.0	19.3	10.8	17.7	15.6	23.8	22.9	30.9	61.9	60.8	93.2
28 Metalliferous Ores....	21.4	23.1	23.7	22.7	34.2	42.0	37.8	40.4	69.6	98.3	103.7	189.8
29 Crude Anml & Veg Matl.	20.6	17.5	18.7	18.4	19.2	24.9	20.7	17.1	29.9	84.8	73.8	92.6
3 MINERAL FUELS & PROD...	48.7	42.1	40.7	41.7	65.2	63.5	49.1	54.7	73.2	180.4	189.7	240.5
32 Coal, Coke, & Briquetts	31.2	25.3	27.0	24.3	31.5	34.1	30.7	32.9	49.6	130.1	108.2	147.3
33 Petroleum & Petro Prod	10.2	11.0	11.9	10.6	24.8	16.9	10.8	13.6	10.2	31.6	58.4	51.6
34 Gas, Natural & Manuf...	0.1	0.2	0.2	0.2	0.2	0.3	0.2	0.3	0.3	0.4	0.7	1.1
35 Electric Energy.....	7.1	5.7	1.6	6.6	8.6	12.2	7.3	7.9	13.2	18.4	22.4	40.6
4 ANML & VEG OILS & FATS	13.7	16.6	35.0	32.9	12.2	16.6	19.2	22.2	33.2	88.2	96.7	91.3
41 Animal Oils & Fats....	1.1	4.7	3.6	1.3	3.5	7.3	5.8	4.4	5.6	27.1	13.0	23.1
42 Fixed Veg Oils & Fats.	10.6	11.3	28.3	28.1	8.0	8.8	12.9	16.9	26.5	51.1	75.7	65.0
43 Processed Oils & Fats.	2.0	0.6	3.1	3.5	0.7	0.5	0.6	1.0	1.2	10.0	8.0	3.2
5 CHEMICALS.....	524.9	521.8	522.3	580.0	611.0	730.3	620.9	733.4	846.0	2,169.9	2,235.0	2,930.6
51 Elements & Compounds..	119.5	113.1	131.6	142.4	188.5	177.3	135.7	139.2	137.1	520.8	575.5	589.3
52 Mineral Tar.....	0.0	0.7	2.4	2.4	1.5	1.9	1.1	0.7	1.7	0.8	7.0	5.4

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TABLE 6

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CHINA: IMPORTS, FOB, BY COMMODITY ^{a/}

Million US \$

	1982	1983				1984				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1982	1983	1984
53 Dyestuffs & Paints....	24.2	21.6	41.7	33.8	19.9	17.6	19.8	20.5	28.4	140.9	117.1	86.2
54 Medicinal & Pharm Prod	9.1	8.2	7.7	14.6	12.5	14.5	12.7	14.1	20.5	34.0	43.0	61.9
55 Essential Oils & Soaps	4.5	11.5	5.6	12.6	9.8	15.2	9.0	16.0	10.5	22.1	39.5	50.7
56 Fertilizers, Manuf....	147.5	187.2	123.3	123.8	134.8	172.5	131.3	179.6	216.7	621.9	569.1	700.2
57 Explosives & Prod....	0.3	0.3	0.1	0.3	0.1	0.3	0.1	0.2	1.1	1.0	0.7	1.7
58 Plastic Matl & Resins.	155.6	114.6	136.8	172.2	151.6	242.5	236.2	302.9	351.2	633.9	575.1	1,132.9
59 Chem Matl & Prod, NES.	64.2	64.5	73.2	77.9	92.2	88.5	74.9	60.2	78.8	194.6	307.8	302.4
6 SEMI-MANUFACTURED GOODS	1,228.1	1,066.6	1,485.2	1,484.7	1,680.4	1,391.5	1,622.5	1,864.4	2,323.7	4,216.3	5,716.7	7,202.0
61 Leather & Dressd Skins	36.5	28.9	29.2	30.1	22.1	23.9	26.9	37.1	47.8	158.5	110.4	135.7
62 Rubber Manufactures...	3.8	2.8	3.4	4.0	6.0	7.1	6.0	6.0	8.4	12.7	16.3	27.5
63 Wood & Cork Manuf....	8.5	9.4	9.6	9.7	5.6	9.5	8.6	9.5	13.2	48.3	34.3	41.0
64 Paper & Paperboard....	49.4	31.3	39.4	56.6	49.3	49.7	61.2	62.6	72.0	167.3	176.6	245.5
65 Textile Yarn & Fabrics	238.4	204.7	243.6	258.3	301.8	321.2	355.3	399.0	480.6	1,154.2	1,008.4	1,556.1
66 Mineral Manufactures...	50.7	37.6	45.8	55.0	56.7	35.4	41.6	51.2	61.5	175.2	195.1	189.6
67 Iron & Steel.....	611.3	561.6	896.2	855.3	1,003.8	832.2	846.2	1,051.6	1,288.1	1,878.5	3,316.9	4,018.0
68 Nonferrous Metals.....	187.0	148.1	180.0	161.5	176.6	62.6	219.8	171.3	258.1	452.1	666.2	711.9
69 Metal Manufactures, NES	42.6	42.1	37.9	54.2	58.3	49.8	56.9	76.0	94.1	169.5	192.5	276.8
7 MACHINERY & EQUIPMENT.	889.0	860.4	953.2	979.1	1,465.4	1,271.3	1,568.9	1,983.7	3,084.0	3,325.4	4,258.1	7,907.9
71 Non-electric Machinery	398.5	393.2	404.8	427.7	588.2	563.5	697.5	842.0	1,198.3	1,506.0	1,813.9	3,301.3
72 Electrical Machinery...	202.7	210.8	272.0	316.5	390.0	385.6	469.1	557.6	831.8	801.8	1,189.4	2,244.1
73 Transport Equipment...	287.8	256.4	276.4	234.9	487.2	322.3	402.2	584.1	1,053.9	1,017.6	1,254.8	2,362.5
8 MISC MANUF ARTICLES...	178.1	168.6	190.1	240.4	297.6	251.0	351.9	408.7	595.7	670.8	896.7	1,607.2
81 Bldg Fixtures, Fittings	2.7	2.3	2.5	2.5	4.6	3.2	4.9	6.9	9.0	7.9	12.0	24.1
82 Furniture.....	2.6	2.2	3.6	3.8	4.3	3.9	6.3	7.7	7.9	8.5	13.9	25.7
83 Travel Goods, Handbags	0.3	0.3	0.3	0.5	1.1	0.6	1.0	0.9	1.0	1.2	2.1	3.5
84 Clothing.....	13.2	10.3	13.5	15.0	22.5	16.6	20.6	26.8	26.7	50.3	61.3	90.7
85 Footwear.....	0.6	0.5	0.4	0.4	0.7	0.6	1.1	1.0	1.2	1.7	2.0	3.9
86 Precision Instruments.	98.3	68.0	94.2	111.2	133.2	100.6	166.0	178.9	262.1	315.8	406.6	707.5
89 Misc Manuf Artcles, NES	60.5	85.0	75.7	106.9	131.2	125.4	152.1	186.5	287.7	285.4	398.8	751.7
9 OTHER TRANSACTIONS....	49.0	49.1	54.1	43.1	57.4	56.5	48.7	64.8	83.1	148.1	203.7	253.2
91 Postal Packages.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1
93 Special Transactions...	47.9	48.1	53.5	43.0	56.7	56.0	48.5	64.4	82.5	145.8	201.2	251.3
94 Animals, NES.....	0.9	0.1	0.2	0.0	0.6	0.3	0.1	0.2	0.5	1.1	1.0	1.2
95 Military Firearms.....	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.3	0.2	0.1
96 Coins, Nonmonetary....	0.0	0.8	0.4	0.1	0.0	0.2	0.1	0.1	0.1	0.9	1.3	0.5

^{a/} Commodities are classified by the United Nations' Standard International Trade Classification, Revised. For a description of the method used to estimate commodity data, see preface to China: International Trade, Annual Statistical Supplement, February 1982.

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